

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE: Joseph Kirk Douglas Debtor AJAX MORTGAGE LOAN TRUST 2019-E, MORTGAGE-BACKED SECURITIES, SERIES 2019-E, BY U.S. BANK NATIONAL ASSOCIATION, AS INDENTURE TRUSTEE Movant v. Joseph Kirk Douglas and William C. Miller, Esquire Respondents	19-15598 AMC Chapter 13 Proceeding
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MOTION FOR RELIEF FROM THE AUTOMATIC STAY

AND NOW, comes secured Creditor, AJAX MORTGAGE LOAN TRUST 2019-E, MORTGAGE-BACKED SECURITIES, SERIES 2019-E, BY U.S. BANK NATIONAL ASSOCIATION, AS INDENTURE TRUSTEE(Movant) by and through its counsel, POWERS KIRN, LLC, (Sarah K. McCaffery on behalf of the firm), hereby requests that the Court grant it relief pursuant to 11 U.S.C. §362(d) from the automatic stay of 11 U.S.C. §362(a) due to lack of equity in debtor' property and debtor' failure to provide Movant with adequate protection of its interest in the property which is the basis of the creditor's security.

1. On or about September 9, 2019, Debtor filed a Chapter 13 Bankruptcy Petition.
2. The Debtor has executed and delivered or is otherwise obligated with respect to that certain promissory note in the original principal amount of \$55,000.00 (the "Note"). A copy of the Note is attached hereto as **EXHIBIT A**. Movant is an entity entitled to enforce the Note.
3. On 6/29/2007, the debtor executed a Mortgage to Movant and/or Movant's assignor (recorded 7/16/2007 at Instrument# 51734820) and secured by the property located at 1400 Adams Avenue, Philadelphia, PA 19124, referred to as the "Property" (**EXHIBIT B**). All rights and remedies under the Mortgage have been assigned to the Movant pursuant to an assignment of mortgage (**EXHIBIT C**).
4. As of 2/5/2020, the total owing to Movant is \$65,278.36.
5. Per Debtor's Schedule A/B, the approximate value of the property is \$40,607.00 (**EXHIBIT D**).
6. As of 2/5/2020, the debtor is in arrears post petition for four (4) monthly payments; for 10/25/2019 at \$668.40; and 11/25/2019 through 1/25/2020 at \$663.60 per month. The total post-petition arrearage is \$2,659.20, less \$543.71 debtor suspense for a total of **\$2,115.49**.
7. Debtor's Chapter 13 Plan (**EXHIBIT E**) provides for the sale of the property located at 1400 Adams Avenue, Philadelphia, PA 19124, but does not provide any specifics such as the sale date or payoff amount. As of date of this motion, Debtor has not filed any motions to approve a sale, or for approval to obtain a realtor.

8. Pursuant to 11 U.S.C.A. section 362(d)(1) and (2), AJAX MORTGAGE LOAN TRUST 2019-E, MORTGAGE-BACKED SECURITIES, SERIES 2019-E, BY U.S. BANK NATIONAL ASSOCIATION, AS INDENTURE TRUSTEE is not adequately protected and will suffer irreparable injury, harm and damage if relief from the stay is not granted.

WHEREFORE, Movant respectfully request the Honorable Court ORDER:

That Relief from the Automatic Stay be granted to AJAX MORTGAGE LOAN TRUST 2019-E, MORTGAGE-BACKED SECURITIES, SERIES 2019-E, BY U.S. BANK NATIONAL ASSOCIATION, AS INDENTURE TRUSTEE to proceed with foreclosure action to obtain all other Relief available under Non-Bankruptcy law. And that Bankruptcy Rule 4001(a)(3) is not applicable and Movant is allowed to immediately proceed with foreclosure and all other relief available under the Non-Bankruptcy law. Furthermore, Movant respectfully requests that reasonable attorneys fees and costs associated with this Motion be awarded to Movant.

RESPECTFULLY SUBMITTED,
POWERS KIRN, LLC

By: /s/ Sarah K. McCaffery, Esquire

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19-0913

Dated: February 13, 2020